

Message Text

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PAGE 01 TEHRAN 02245 101018Z

17

ACTION NEA-09

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 L-02 NSC-05 SS-15 STR-01

CEA-01 PA-01 PRS-01 USIA-06 /090 W

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R 100815Z MAR 75

FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 553

INFO AMEMBASSY SOFIA

AMEMBASSY MOSCOW

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E.O. 11652: N/A

TAGS: EFIN, ETRD, IR, BU

SUBJ: IRANIAN CREDIT TO BULGARIA

REF: TEHRAN 10139

1. GOI MINISTRY OF ECONOMIC AFFAIRS AND FINANCE UNDER SECRETARY JAMSHID ASHRAFI AND BULGARIAN DEPUTY MINISTER OF FOREIGN TRADE ON MARCH 5 SIGNED A LOAN AGREEMENT EXTENDING \$160 MILLION IRANIAN CREDIT TO BULGARIA. ACCORDING TO THE OFFICIAL PRESS STATEMENT, THE LOAN WILL BE PLACED AT THE DISPOSAL OF THE BULGARIAN FOREIGN TRADE BANK AND WILL BE USED OVER THE NEXT FOUR YEARS FOR FOOD AND FARM PROJECTS WHICH WILL INSURE A STEADY SUPPLY OF NEEDED IMPORTS FOR IRAN.

2. ASSISTANT DIRECTOR KHALEGIRAD, MOEAF DIVISION OF FOREIGN LOANS, TOLD EMBOFF LOAN HAS BEEN MADE ON "COMMERCIAL TERMS" AND SHOULD NOT BE CONSIDERED BARTER ARRANGEMENT. ADDITIONAL \$25 MILLION REPORTED DURING NOVEMBER VISIT OF PRESIDENT ZHIKOV, MICH MIGHT INVOLVE 25 PERCENT IRANIAN EQUITY INVESTMENT IN JOINT VENTURE IN BULGARIA, IS NOT COVERED BY AGREEMENT AND REMAINS TO BE NEGOTIATED.

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PAGE 02 TEHRAN 02245 101018Z

HELMS

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NNN

Message Attributes

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